

Madison Redevelopment Commission
September 8, 2020 @ 3:00 pm
Agenda

- Call to Order
- Approval of Minutes from August 6, 2020
- Claims
 - Baker Tilly Municipal Advisors LLC. \$3,000.00
 - Barnes & Thornburg \$208.50
 - Jacobi, Toombs & Lanz \$2,360.00
 - Reedy Financial Group \$2,916.67
 - **Total Claims** **\$8,485.17**
- Old Business
 - Grocery Store Update
 - Madison Plaza
- New Business
 - Financial Report – Reedy Financial
 - Riverside Lofts Project Update – Nicole Schell
 - Ohio Theatre Project Update – Nichole Schell
- City Matters/Updates- Mayor Courtney/Matt Wirth
- Next Meeting Date: October 6, 2020 @ 3:00 pm
- Adjourn

Madison Redevelopment Commission
August 6, 2020 @ 3:00 pm
Minutes

- Call to order at 3:00 pm by President John Grote: Other Board Members attending: Joe Craig, Cary Strouse, Jeff Studebaker, and Dan Hughes. Absent: Michael Gassaway. Others attending: Mayor Courtney, Matt Wirth, Joe Jenner, and Rick Berry.
- Approval of minutes from July 14, 2020: motion to approve by Hughes, 2nd by Strouse; all voted in favor.

- Claims

• Jacobi, Toombs & Lanz	\$2,791.50
• Madison Sewer Department	\$12,500.00
• Sedam Contracting	\$16,826.88
• <u>SME</u>	<u>\$5,500.00</u>
• Total Claims	\$37,618.38

Motion to approve claims by Studebaker; 2nd by Craig; all voted in favor.

- Old Business

- Mayor Courtney gave an update on the progress of getting a downtown grocery. The City is actively advertising and has an outline and incentive plan. The City is currently waiting to hear back from one entity who is interested. Courtney said the City has a very good framework for moving forward and thanked all involved for their continued help.

- New Business

- Cathy Hale gave an update on the status of the Madison Railroad "Graham Creek Bridge Replacement Project." This is an estimated \$6,037,160.00 project with a 70% \$4,200,000.00 Federal grant and a \$1,837,160.00 30% matching local funds. The cost of the match has been attained through several different sources. Hale was appreciative of the RDC loan of \$200,000 last year to help with the local match portion of the project.
- Reedy Financial Presentation. Gary Smith gave a power point presentation on how Reedy can help the board with their various reporting requirements. These include explanations of financing, planning, over view of expenses, monthly balances, revenues, tracking from year to year, projections and amortization schedules. The contract until the end of the year is \$14,583.00 . Both Mayor Courtney and Matt

felt like this would really help take us to the next level of project funding and planning for the RDC. Motion made by Strouse to approve the contract, 2nd by Craig. All voted in favor.

- City Matters/Updates: Mayor Courtney reiterated that he continues to pursue projects and business developments. The downtown grocery store and hilltop plaza continue to be a focus while not putting the City in a negative situation. The City continues to plan ahead and study present commitments. The overlook parking lot has been delayed and the City continues to search for matching funding for projects like the Clifty Drive sidewalks. Courtney said he senses a renaissance around the community with all the renovation and community spirit. He feels this is carrying us through the Covid crisis. Courtney reaffirmed to the Board he would not put them in a deficit situation.
- Motion to Adjourn: Studebaker, 2nd by Craig, all in favor.
- Next meeting September 8, 2020 @ 3:00 pm

Joe Craig, Secretary